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September 25, 2024

The Honorable Leonard P. Stark  
United States District Court  
District of Delaware  
J. Caleb Boggs Federal Building  
844 N. King Street  
Wilmington, Delaware 19801

**Re: *Crystalex International Corp. v. Bolivarian Republic of Venezuela, Case No. 17-mc-151***

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Dear Judge Stark:

We represent Gold Reserve Inc. (“Gold Reserve”) in these proceedings. Gold Reserve is both an Additional Judgment Creditor and a Potential Bidder.

Yesterday, Gold Reserve filed with the other five members of the “Six Creditors” group its opposition to Venezuela’s and PDVSA’s Motion for a Short Pause in the Sale Process (the “Venezuela Stay Motion”) (D.I. 1272). The purpose of this letter is to bring to the Court’s attention two additional issues implicated by the Venezuela Stay Motion and the Court’s September 20 and 25 Oral Orders (D.I. 1283, 1313).

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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In Gold Reserve's view, the Topping Period procedures should have already been made known, and the Data Room opened, to all Potential Bidders so that adequate time existed to prepare Topping Bids before the Sale Motion was filed. The Special Master did not agree, and Gold Reserve has reserved its rights on these issues.

In the event the Sale Motion is filed on or about September 26, 2024, as is now scheduled, Gold Reserve will take up any issue with the Topping Period procedures, including Data Room access, once such procedures are made public in the Sale Motion. However, if a further extension of the Sale Process is requested by the Special Master, or if the Topping Period procedures, including Data Room access, are not disclosed in the Sale Motion, Gold Reserve respectfully requests that the Court set an expedited briefing schedule to resolve the two issues identified herein, i.e.:

- (1) whether the Special Master should, at present, disclose the Topping Period procedures to all Potential Bidders; and
- (2) whether the Special Master should, at present, reopen the Data Room to all Potential Bidders.

We appreciate the Court's consideration of this request.

Respectfully,

**Womble Bond Dickinson (US) LLP**

/s/ Kevin J. Mangan  
Kevin J. Mangan (Del. Bar No. 3810)

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cc: Counsel to Special Master